

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD**COMPANY APPLICATION No. 175 of 2005****In****COMPANY PETITION No. 229 of 2001****For Approval and Signature:****HONOURABLE MR.JUSTICE M.R. SHAH**

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1 Whether Reporters of Local Papers may be allowed
to see the judgment ?

2 To be referred to the Reporter or not ?

3 Whether their Lordships wish to see the fair copy
of the judgment ?

4 Whether this case involves a substantial question
of law as to the interpretation of the
constitution of India, 1950 or any order made
thereunder ?

5 Whether it is to be circulated to the civil judge
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GUJARAT ENGINEERING & GENERAL KAMDAR UNION - Applicant(s)
Versus

O.L.OF M/S. RISHABH INDUSTRIESLTD. & 4 - Respondent(s)

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Appearance :

MR RAJESH P MANKAD for Applicant(s) : 1,
OFFICIAL LIQUIDATOR for Respondent(s) : 1,
MR MRUGESH JANI for Respondent(s) : 1,
NOTICE SERVED BY DS for Respondent(s) : 2,
MS NALINI S LODHA for Respondent(s) : 3,
MR SHASHIKANT S GADE for Respondent(s) : 4,
MR MS RAO for Respondent(s) : 5,
None for Respondent(s) : 6,

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CORAM : HONOURABLE MR.JUSTICE M.R. SHAH**Date : 13/09/2006****ORAL JUDGMENT**

1. By way of this Judge's Summons, Gujarat Engineering & General Kamdar Union for and on behalf of some workers of M/s. Rishabh Industries Limited (in liquidation) has prayed for an appropriate order directing the respondent No.3 – Bank of Baroda to deposit an amount of Rs.50 Lacs with the Official Liquidator realized from the sale of plant and machinery, stocks and spares along with 12% interest from the date of realization of amount till the date of deposit. It is also further prayed to constitute the sale committee for the purpose of sale of the land and building of the company in liquidation. It is also further prayed to direct the Official Liquidator of the company in liquidation to disburse an amount of Rs.50 Lacs along with interest that may be deposited by the respondent No.3 – Bank of Baroda realized from the sale of plant and machinery, stocks and spares amongst the workers as part payment towards their legal dues.

2. So far as directing the respondent No.3 – Bank of Baroda to deposit an amount of Rs.50 Lacs is concerned, it is reported that the said amount is already transferred to the Official Liquidator pursuant to the order passed by this Court earlier and therefore, no further order is required to be passed. So far as constitution of the sale committee is concerned, that order is also passed and therefore, no further order is required to be passed.

3. So far as the direction directing the Official Liquidator of the company in liquidation to disburse an amount of Rs.50 Lacs amongst the workers of the company in liquidation is concerned, it is submitted by the learned counsel appearing on behalf of the Bank of Baroda as well as the Official Liquidator that as such no record is available of the company in liquidation. Shri R.P.Mankad, learned advocate appearing on behalf of the applicant – union has submitted that necessary particulars were supplied while lodging the claim and not only

that but by communication dated 27th July, 2006 further material has been provided to the Office of the Official Liquidator.

4. In view of the above, the Official Liquidator is directed to verify the claim of the respective workers for whose benefits the present application has been filed, considering the documents already produced by the applicant – union and get it verified from the Chartered Accountant. It will be open for the Official Liquidator to call for certain further records if the Official Liquidator and/or the Chartered Accountant is not satisfied with the documents/records already produced. The Official Liquidator is directed to see that the claims are verified and necessary report is submitted before this Court with the intimation to the applicant herein. The applicant is directed to co-operate the Official Liquidator in verifying the claim of the respective workmen. If necessary, it will be open for the Official Liquidator to give an opportunity to the

representative of the Bank of Baroda also. The aforesaid exercise be done within a period of 6 months from the date of receipt of this order. On verification of the report and on verification of the claim and informing the same by the Official Liquidator, the applicant to move this Court for further orders with regard to disbursement.

5. This application is accordingly disposed of.

[M.R.SHAH, J.]

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